

**Shared Taxes
Electric & Telephone Cooperatives
Department of Revenue – Program 3**

I. PROGRAM OBJECTIVES

Payments are made to municipalities for any public purpose for which the municipality is legally authorized to expend funds.

II. PROGRAM PROCEDURES

The **Tax** [Income & Excise Audit] Division of the Department of Revenue administers the Shared Taxes program. Sharings for Electric & Telephone Cooperative Taxes are made as of June 30 and are based on information included on tax documents submitted to the Department by the taxpayer. The communities are not required to make application for any of these sharings.

III. COMPLIANCE REQUIREMENTS AND SUGGESTED AUDIT PROCEDURES

There are no special compliance requirements or suggested audit procedures for this program.

Modified 5/02